archive.today
webpage capture
Saved from https://www.nytimes.com/2019/04/27/opinion/sunday/rich-social-inequality.l search
history ←prior next→
14 Jan 2025 02:37:35 UTC
All snapshots from host www.nytimes.com
Webpage Screenshot
share download .zip report bug or abuse

OPINION

The Rich Kid Revolutionaries

Children of privilege, like Abigail Disney, are taking a moral stand against inequality.

April 27, 2019

Na Kim

By Rachel Sherman
Ms. Sherman is the author of "Uneasy Street: The Anxieties of Affluence."

阅读简体中文版 閱讀繁體中文版

This country is rigged in favor of making the very wealthy even wealthier. That's what Democrats keep saying on the 2020 campaign trail. And it's what some of the people who have reaped the rewards of this rigged system think too. Abigail Disney, granddaughter of Roy Disney, is one recent high-profile example. On Tuesday, she called out the "naked indecency" of the $65 million in compensation that goes to Disney's chief executive, Bob Iger. That figure, she noted, is "1,424 times the median pay of a Disney

worker."

A growing number of privileged young people, a generation younger than Ms. Disney, are also questioning the morality of their advantages and the social arrangements that produce them. Many are involved with Resource Generation, an organization for people under 35 who are in the top 10 percent through their own or their family's income and wealth.

These "class traitors" reject the "lie of meritocracy," as Yahya Alazrak, a staff member of the organization, called it, adding that they are "fundamentally challenging this very core belief that our culture in the United States is built on, that people deserve all of the money that they have," whether it comes from their work or that of their family members. Instead, these beneficiaries of the system want to change it.

In the past few months, I have talked in depth with 20 young people engaged in this work. They tend to come from families whose parents or ancestors accumulated wealth, and they have inherited or stand to inherit millions. Some have tech or other skills that bring them salaries they feel are disproportionately high. Most are white; some are children of South and East Asian immigrants. They have all studied at prestigious universities. Some are in college or graduate school, while those with jobs work in education, tech, the arts or organizing.

Rather than repeat family myths about the individual effort and smarts of their forebears, those from wealthy backgrounds tell "money stories" that highlight the more complicated origins of their families' assets. If their fortunes came from the direct dispossession of indigenous peoples, enslavement of African-Americans, production of fossil fuels or obvious exploitation of workers, they often express especially acute guilt. As a woman in her early 20s told me of the wealth generated by her family's global business: "It's not just that I get money without working. It's that other people work to make me money and don't get nearly as much themselves. I find it to be morally repugnant."

Even those I have talked with whose family wealth was accumulated through less transparently exploitative means, such as tech or finance, or who have high-paying jobs themselves, question what they really deserve. They see that their access to such jobs, through elite schools and social networks, comes from their class (and usually race) advantages.

They also know that many others work just as hard but reap fewer rewards. One 27-year-old white woman, who stands to inherit

Editors' Picks

Where to Find Great New York Slices in 2025? You Might Be Surprised.

several million dollars, told me: “My dad has always been a C.E.O., and it was clear to me that he spent a lot of time at work, but it has never been clear to me that he worked a lot harder than a domestic worker, for example. I will never believe that.” She and others challenge the description of wealth garnered through work as “earned.” In an effort to break the link between money and moral value, they refer to rich people as “high net wealth” rather than “high net worth.”

Can I Ban Books From My Front-Yard Little Free Library?

Is H.R. Really Your Friend?

Sign up for the Opinion Today newsletter Get expert analysis of the news and a guide to the big ideas shaping the world every weekday morning. Get it sent to your inbox.

Immigrants who “make it” are often seen to exemplify the American dream of upward mobility. The children of immigrants I spoke with, though, don’t want their families’ “success stories” to legitimate an unfair system. Andrea Pien, 32, is a Resource Generation member and a daughter of Taiwanese immigrants who accumulated significant wealth in the United States. She spoke of refusing to be “the token that then affirms the capitalist meritocracy myth, the idea that ‘Oh, if Andrea’s family made it, we don’t need affirmative action, or we don’t need reparations.’”

In general, these young people don’t believe they are entitled to so much when others have so little. Many describe feeling guilt or shame about their privilege, which often leads them to hide it. One college student, a woman of color, told me that she worried what other campus activists might think of her. “What a fraud, right?” she said. “To be in those spaces and be acting like these are my struggles, when they’re not.” A white woman who lives on her inheritance of more than $15 million spoke of “deflecting” questions about her occupation, so that others would not know she did not do work for pay.

Na Kim

These progressive children of privilege told me they study the history of racial capitalism in the United States and discuss the ways traditional philanthropy tends to keep powerful people at the top. They also spend a fair amount of time talking about their money. Should they give it all away? Should they get a job, even if they don't need the income? How much is it ethical to spend on themselves or others? How does money shape friendships and relationships? Resource Generation and its members facilitate these conversations, including one local chapter's "feelings caucus."

If you're thinking, "Cry me a river," you're not alone. I have faced skepticism from other sociologists when discussing this research. One colleague asserted that rich young people struggling with their privilege do not have a "legitimate problem." Others ask: How much do they really give, and what do they really give up? Aren't these simply self-absorbed millennials taking another opportunity to talk endlessly about themselves?

I understand this view. There is certainly a risk — of which many of them are aware — that all this conversation will just devolve into navel-gazing, an expression of privilege rather than a challenge to it. It is hard for individual action to make a dent in an ironclad social structure. And it is impossible, as they know, to shed the class privilege rooted in education and family socialization, even if they give away every penny.

But like Abigail Disney, these young people are challenging fundamental cultural understandings of who deserves what. And they are breaking the social taboo against talking about money — a taboo that allows radical inequality to fade into the background. This work is critical at a moment when the top 1 percent of families in the United States owns 40 percent of the country's wealth, and Jeff Bezos takes home more money per minute than the median American worker makes in a year.

As Holly Fetter, a Resource Generation member and Harvard Business School student, told me, "It's essential that those of us who have access to wealth and want to use it to support progressive social movements speak up, to challenge the narrative that the 1 percent are only interested in accumulation, and invite others to join us."

Wealthy people are more likely to convince other wealthy people that the system is unfair. And they are the only ones who can describe intimately the ways that wealth may be emotionally

corrosive, producing fear, shame and isolation.

Class privilege is like white privilege, in that its beneficiaries receive advantages that are, in fact, unearned. So for them to conclude that their own wealth is undeserved, and therefore immoral, constitutes a powerful critique of the idea of meritocracy.

The fact that the *system* is immoral, of course, does not make *individuals* immoral. One person I spoke with, a white 30-year-old who inherited money, said: "It's not that we're bad people. It's just, nobody needs that much money." But judgments of systems are often taken as judgments of individuals, which leads white people to deny racism and rich people to deny class privilege.

So even the less-public work of talking through emotions, needs and relationships, which can seem self-indulgent, is meaningful. As Ms. Pien put it, "Our feelings are related to the bigger structure."

One huge cultural support of that structure is secrecy around money, which even rich people don't talk about.

Wealthy parents fear that if they tell their kids how much they will inherit, the kids won't develop a strong work ethic. Yahya Alazrak, of Resource Generation, has heard people say, "My dad won't tell me how much money we have because he's worried that I'll become lazy." One man in his early 30s recounted that his parents had always told him they would pay for his education, but not support him afterward until they revealed that he had a trust worth over $10 million. Parents also have a "scarcity mentality," Resource Generation members said, which leads them to "hoard" assets to protect against calamity.

Secrecy also often goes hand in hand with limited financial literacy. Women, especially, may not learn about money management growing up, thanks to gendered ideas about financial planning and male control of family assets. Some people I met who will inherit significant amounts of money didn't know the difference between a stock and a bond.

When wealthy parents do talk about money, they tend to put forth conventional ideas about merit: They or their ancestors worked hard for what they have, scrimped and saved to keep and increase it, and gave some of it away. When their children reject these metrics, parents' sense of being "good people" is challenged.

When one woman told her immigrant parents she wanted to give their millions away, it was like "a slap in the face" for them, she said, because they felt they had "sacrificed a lot for this money."

Parents — and the financial professionals who manage family

wealth — also tend to follow conventional wisdom about money: Never give away principal. Charitable donations should be offset by tax breaks. And the goal of investing is always to make as much money as possible. As one 33-year-old inheritor said, "No financial adviser ever says, 'I made less money for the client, but I got them to build affordable housing.'"

Talking about how it feels to be rich can help build affordable housing, though. Once the feeling of being a "bad person" is replaced by "good person in a bad structure," these young people move into redistributive action. Many talked about asserting control over their money, pursuing socially responsible investments (sometimes for much lower returns) and increasing their own or their families' giving, especially to social-justice organizations. And eventually — like the people I have quoted by name here — they take a public stand.

Finally, they imagine an alternative future, based on a different idea of what people deserve. Ms. Pien, for example, wants to be "invested in collective good, so we can all have the basics that we need and a little more." In her vision, this "actually makes everyone more secure and fulfilled and joyful, rather than us hiding behind our mountains of money."

Related
More on income inequality

Opinion | Joseph E. Stiglitz
Progressive Capitalism Is Not an Oxymoron
April 19, 2019

Opinion | Christina Gibson-Davis and Christine Percheski
Why the Wealth Gap Hits Families the Hardest
May 18, 2018

Rachel Sherman is a professor of sociology at the New School, an Andrew Carnegie fellow and the author of "Uneasy Street: The Anxieties of Affluence."

The Times is committed to publishing a diversity of letters to the editor. We'd like to hear what you think about this or any of our articles. Here are some tips. And here's our email: letters@nytimes.com.

Follow The New York Times Opinion section on Facebook, Twitter (@NYTopinion) and Instagram.

A version of this article appears in print on April 28, 2019, Section SR, Page 1 of the New York edition with the headline: The Rich Kid Revolutionaries. Order Reprints | Today's Paper | Subscribe

READ 382 COMMENTS